

Mayors Land Use Task Force

DEVELOPER INCENTIVES FOR AFFORDABLE HOUSING

DISCUSSION OF INCENTIVES:

09.27.06

- 1. Impact Fees –**
 - expansion of the County's existing waiver of 100% for "low-income" housing, to include:
1) 75% waiver for "moderate-income/workforce" housing, and 2) waiver of 15% to 25% of the impact fees for high density housing with low-income and moderate-income set-asides of at least 15%
 - waive 75% to 100% of impact fees for development in desired development zones such as Liberty City and other redevelopment areas where existing market prices are affordable for moderate-income/workforce buyers
- 2. Land –**
 - Land to developer at zero price, and developer shares profit with County and/or pays county for "improved" property price at sale or other disposition
- 3. Zoning –**
 - Give up to 20% density bonus for 20% moderate-income/workforce housing and 30% density bonus for 20% for low-income housing
 - Reduce parking requirements or subsidize parking requirements for 20% moderate-income/workforce housing
- 4. County Assistance in land assembly –**
 - County can exercise eminent domain, tax lien executions or other privileges to assemble properties identified by developers for specific projects, while passing along the cost to developers, in exchange for negotiated percentage of workforce housing.
 - County identifies, assembles, plans, re-zones, clears and prepares land for development of mixed-income housing or mixed use project, and either sells to developer at market, and/or shares in developer profit
 - County waives development fees, impact fees and/or subsidizes or builds infrastructure based upon pre-determined ratios and percentages of moderate-income/workforce and low-income housing in return for developer executing difficult/complex assemblage
- 5. Community land trust (CLT) –**
 - Transfer all county-owned properties suitable for housing to land trust
 - Funds from any land trust properties sold remain in land trust or transferred to Housing Trust Fund for affordable housing subsidies
 - CLT works with developers to develop moderate-income/workforce housing and engage in profit sharing with both developer and homeowner
 - CLT/County serve as marketing agent for affordable housing